(b) if so, whether this shortfall has effected the remittances and it is a major factor in the accumulation of foreign exchange and had an impact in the exchange rate;

(c) if so, to what extend the NRI remittances have been eroded;

(d) to what extent it had an impact on our foreign exchange earnings; and

(e) what steps are being considered by Government to meet the situation ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL) : (a) to (e) The data on sources of accretion to India's foreign exchange reserves are available for the period April—December 2002. The war in Iraq started around the third week of March 2003. Latest data available with the Reserve Bank of India (RBI) indicates that India's foreign exchange reserves increased by US $1.93 billion during the period March 21 to April 11, 2003 compared with an increase of US $1.49 billion during the corresponding period of the previous year. Based on these figures, it is likely that so far there has been little or no adverse effect on the remittances by NRIs. As regards the exchange rate, the daily movement in Rupee/US dollar exchange rate reflects that the Indian rupee has generally strengthened *vis-a-vis* the US Dollar since March 20, 2003. RBI has been closely monitoring the trends and developments in foreign currency and domestic money market and appropriate measures are undertaken as and when necessary. By and large, the financial markets in the country have remained stable during the period.

Grants to NGOs by Japan

4082. SHRI SURENDRA LATH : Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) the names and the number of NGOs who received grants from Japan during the last three years;

(b) the amount utilised by each NGO out of the grants received from the Government of Japan; and

(c) whether Central Government have received the utilisation certificates from these NGOs ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANAND RAO VITHOBA ADSUL) : (a) The details are given in the Annexure [*See* Appendix 194, Annexure No. 17]

(b) and (c) This is a direct grant provided by Government of Japan through its Embassy and Consulate General offices in India to NGOs. The NGOs are not required to furnish utilisation certificates to the Central Government.

Reform in Co-operative sector

4083. PROF. M. M. AGARWAL: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state :

(a) whether Government propose to undertake any major reforms in Co-operative sector in the country;

(b) if so; the details thereof; and

(c) the remedial measures taken by Government in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANAND RAO VITHOBA ADSUL) : (a) Yes. Sir.

(b) and (c) The following measures have been taken by the Central Government for cooperative reforms in the country.

(i) **Multi State Cooperative Societies (MSCS) Act, 2002 :**

The new Act aims at providing full functional autonomy and democratic management to the societies.

(ii) **National Policy on Cooperatives :**

The focus of the National Policy is on professionalization of cooperatives and democratization of their management to facilitate their development as self-reliant and economically viable organizations.

(iii) **National Cooperative Development Corporation (Amendment) Act, 2002 :**

The amendment to the NCDC Act enables, diversification of the NCDC activities in the areas of livestock, fisheries, agro-forestry, sericulture, horticulture and service sectors.

(iv) **Revamping of Cooperative Credit Structure :**

The revitalization package is based on the recommendations of the Capoor Committee and Vikhe Patil Committee.